SUBSIDY BRIBERY **STORIES**

. H. DODSWORTH SAYS JOHN O. WAS IN ERROR.

Never Heard, He Testified, an Offer of \$100,000 to Influence the "Journal .. Commerce" He Relleves Offer Was lade Breause His Brother Said So.

WASSINGTON, Jan. 30. Another of the deworth brothers, owners of the Jourof Commerce of New York, appeared dur before the House committee inigating an aileged ship subsidy lobby; t this witness declined to take seriously a various bribery offers declared to we been made to that journal by repreutatives of subsidy interests.

fac. John O. Dodsworth, managing intor of the newspaper, said that his rother, Alfred W. Dodsworth, was in testifying last week that he, m O., hid heard an offer of \$100,000. some time this morning to reconcile the eny of the two brothers. John O. hodsworth, who appeared before the committee last session, failed to tell of any bribery attempts. Alfred W. came ine orders had been submitted to the paper. John O., therefore, was recalled merce Commission. to explain why he did not tell this some

W. Dodsworth requested the committee to ask him and which Chairman Olcott propounded in the form proposed

"I saw the questions; but we didn't disinclined to think that the bribery offers them as of no consequence, except per-

kind of advertising the Journal would want," suggested Mr. Longworth.

Anybody who knows the management slurs that have been cast upon it because of its anti-subsidy policy. I didn't know the answers my brother intended to make to the list of questions he prepared. I was no more effect than when advanced by utterly stunned when I picked up the papers the day after he appeared on the stand and I found that he had told of the pribery ofters."

Contention was raised by the bulls to prove the bulls the bul

done by the subsidy interests

I want to bear out my brother's testi-ony with the exception of his statement at he called me into his office when an

Spanish Government made an effort

to the January 7 call of the Comptroller. Producers of copper in this country

of \$3,025,812, a gain in cash of the money that was wanted on Stock Exof \$1,000 a loss in individual deposits change collateral that Country banks in New Fighow a loss of \$2,438,133 in loans. Brazos ordanine
thought the country banks in New Fighow a loss of \$2,438,133 in loans.

GOSSIP OF WALL STREET.

The average price of the statistical railroad stocks after yesterday's brisk advance in the market was 118.36, as compared with the high price of 118.44 on October 18. In the industrials there was a wider discrep-pancy, yesterday's closing price being ex-actly 1% points below the closing on Octo-mony of members of the New York Prod-The high prices on the latter date marked the culmination of a movement trincipally impelled by the belief that Rooseveltism would be defeated at the November election. The market was discounting the election of Dix in this State and the overthrow of extremely radical policies elsewhere. If the market should policies elsewhere and the market should policies elsewhere are going to Montreal.

James T. Parker & Graf, Parker & pass the high point reached on that movement it would probably be contended by many speculators that the market had

iron and steel trade there was little news to cents. stimulate speculation in the interval between Saturday's close and the opening yes-terday. But in the course of the day specu-Members of the committee endeavored laters in the railroad stocks found considerable cause for encouragement in a budget of railroad statements for Decem-ber. The more important statements were ber. The more important statements were those of the Harriman lines and Northern any bribery attempts. Alfred W. came along last week and said that no less than been submitted to the control of the maintained even if no great increases in firm asserted that the railroads made more rates are awarded by the Interstate Com-

As compared with December, 1909, Union Pacific reported an increase of \$313,000 in gross and \$380,000 in net. Southern Pacific's statement showed an increase of the International Mercantile Marine, said that the ships of his combination had not carried a bushel of any previous December, but net earnings of ship subsidy legislation and not looking for scandal."

"Then you consider it of no importance when some one offers a newspaper \$100,000 for its influence?" asked Mr. Longworth. Mr. Longworth insisted on knowing whether the witness had helped in the mounts of the Produce Exchange of \$250,000 in gross and \$300,000 in net. Southern Pacific reported an increase of \$250,000 in gross and \$400,000 in net. Southern Pacific's statement showed an increase of \$250,000 in gross and \$400,000 in net. Gross in each case were below those of December, 1908. Northern Pacific reported an increase of \$313,000 and in gross and \$400,000 in net. Gross in each case were below those of December, 1908. Northern Pacific reported an increase of \$313,000 and in gross and \$400,000 in net. Gouthern Pacific's statement showed an increase of \$313,000 and in gross and \$400,000 in net. Gouthern Pacific's statement showed an increase of \$250,000 in gross and \$400,000 in net. Gouthern Pacific's statement showed an increase of \$250,000 in gross and \$400,000 in net. Gross department of the International Mercantile Marine, said that the ships of his combination had not carried a bushel of grain out of New York to the Canadian service because of the great falling off in ships ments of grain and cattle at this port. W. H. Wadhams argued the case for the Produce Exchange and C. A. Legg for the Chicago Board of Trade Clyde Brown, counsel for the New York Central Rail-road, will present the case of the freight department of the International Mercantile Marine, said that the ships of any previous December, 1900, but considerable because of the great falling off in ships ments of grain and cattle at this port. W. H. Wadhams argued the case for the Produc As compared with December, 1909, Union whether the witness had helped in the western, whose earnings, both gross and preparation of a list of questions which net, were higher than in any previous De-

Speculators who remain stubbornly short of stocks despite the steadiness of the market throughout the month based their principal criticism of the December cuss them before my brother came down railroad statements on the statement that here," said John O. Dodsworth. "I was December, 1909, was a very poor month December, 1909, was a very poor month for the Northwest roads. Statements such should not be paraded, and I still regard be read in conjunction with the 1908 state- was renewed. On the decline spot interests them as of no consequence, except perhaps to advertise the Journa! of Comin which severe storms hurt the business of all the Northwest roads. A few of the causing a partial rally. Bulls say that with "Well, the question is whether it is the cynical critics ventured to raise a point Brazilian prices well above those prevailing and of advertising the Journal would that was heard last fall and summer. Now here the situation is healthy that the testimony in the railroad rate cases is all in, they maintained, it is unnecessary for the railroads to report big. Spot coffee was quiet. Rio No. 7, 12c. Futures closed steady at a decline of 7 to necessary for the railroads to report big. 13 points. Sales, 65,000 bags. Havre deof the Journal is aware of the fact that it increases in expenses and consequent dras-cannot be bought," responded the witness quite decisively. "All I know about those questions is that my brother wanted thave no effect on their argument for higher those questions is that my brother wanted they did so now. Last year the to vindicate the paper on account of the contention was raised by the bulls to prove ceipts, 10,000 bags, stock, 2,327,000 Sao

Stand and I found that he had told of the bribery offers."

The first annual report of the Virginian Railway, the road constructed by Henry H. had slurred the Journal of Commerce.
Mr. Dodsworth couldn't furnish names; perienced by a new railread company in but he was positive the slurring had been and charges. The company reported gross earnings of only \$2,062,000, whereas its fixed charges and taxes amounted to \$2,372,000. operating expenses took \$1.453,000 of the gross earnings and after the payment of fixed charges and taxes there was a deflect present. My brother is mistaken He alone heard the offer mass made?

A you believe that the offer was made?

The ratio of operating expenses to the gross earnings was 70 per cent, which is gross earnings and after the payment of fixed charges and taxes there was a deficit gross earnings and after the payment of fixed charges and taxes there was a deficit gross earnings was 70 per cent, which is gross gross earnings was 70 per cent, which is ordinarily considered high for a new road acked Mr. Hawley

"Certainly."

"How do you know?" interposed Mr.
Longworth

"Because my brother says—o."

"But you don't think this fact is of any value, now that you know that the committee is investigating this entire question?" persisted Mr. Longworth.

"I don't see that it has anything to do with the inquiry."

"I don't see that it has anything to do with the inquiry."

"Annuary May. U 82%, 7%, U 82%, U 82% the inquiry."

Dodsworth caused Chairman Ol-

cott to sit up and take notice when he said | It was suggested that Virginian Railway's that ship subsidy was a "graft proposition poor showing was due to the fact that the sun range anyway." Mr. Olcott later obtained a qualification of the statement. "Oh, there are some honest men in favor of ship subsidy, said Mr. Dodsworth.

John O. Dodsworth also declared that he saw no necessity for dragging into the inquiry an instance wherein the Spanish Government through certain representatives attempted to obtain the influence of the Journal of Commerce.

Charles A. Comant, formerly a Washington correspondent but now in the banking business in New York, also denied emphatically a statement made by Alfred W. Dodsworth. Mr. Dodsworth is received by the highest class collateral the loan cost if per cent, and was characterized as the Rogers loan de luxe.

Kansas City Southern has sold to Ladenion in the soft coal trade. It was Sandy Hook

Kansas City Southern has sold to Ladento influence the editorial policy of the Journal of Commerce. The offer was burg. Thalmann & Co. \$5,000,000 refundmade through Mr. Conant, at that time in and improvement mortgage 5 per cent. made through Mr. Conant, at that time the journal's correspondent, according bonds. The bonds are part of an authorite Mr. Dodsworth, Mr. Conant took save with Mr. Dodsworth, making a had previously been sold. The company sweeping denial of the incident as related will use the proceeds of the sale in improvement work such as enlargement of ter-ommittee adjourned over until minals, reduction of grades, purchase of February 6.

RIPORT OF NATIONAL BANKS.

Loss of Individual Deposits in New York

Banks Alone of \$158.312.849. Washington, Jan 30.—Treasury officials were unable to-day to explain one unusual feature of the report made by actional banks of the country in response to the January 7 call of the feature.

of the Currency. According to the figures who have been endeavoring to secure a made public to-day there has been a worldwide agreement in regulation of production can derive little satisfaction for unusual as to cause much comment. The report shows that there has been a ing an increase of \$6,000,000 in the value. The report shows that there has been a less in individual deposits, compaced with the figures in the previous state-Roull, amounting to \$158.312.849. In loans Neither can they be greatly elated at such such discounts the New York banks show information as was faid before Tangan-upon the New York banks show information as was faid before Tangan-upon the New York banks show information as was faid before Tangan-upon the New York banks show information as was faid before Tangan-upon the Year. Youngha Sortiago. a loss of ently \$7,377,327, and in each they gamed \$12,199,438.

The less in individual deposits was the cause of much speculation here. The loss in midividual deposits for the entire college of much speculation here. The loss is midividual deposits for the entire college of much speculation here. The loss is midividual deposits for the entire college of much speculation here. The loss is midividual deposits for the entire college of much speculation here. The loss is midividual deposits for the entire college of the mines would be increased by 2,500 tons a month or 36,000 tons a year in the near future and by 60,000 tons a year before the close of the year. Nor was this all. It was further stated that the output of the mines in the eastern college that the output of the mines in the eastern end of the company's property in the Congo would be increased to 100,000 tons a year and that of mines in the western end to 100,000 tons a year and that of mines in the western end to 100,000 tons a year and that of mines in the western end to 100,000 tons a year and that of mines in the western end to 100,000 tons a year and that of mines in the western end to 100,000 tons a year and that of mines in the western end to 100,000 tons a year and that of mines in the western end to 100,000 tons a year and that of mines in the western end to 100,000 tons a year and that of mines in the western end to 100,000 tons a year and that of mines in the decrease in individual decrease in indivi

them by no great increase in production.

The banks have gained \$2.396.000 from the rath freestry since Friday and scened to shows a loss in loans and dissipations.

sounts, a loss of \$2,481,133 in loans sounts, a loss of \$2,481,133 in loans sounts, a loss of \$892,434 in each times that took place about 1 its o'clock essistance in the Eastern States bond department of the Store Exchange tablished a new record for dealings in the Colada Sibility of the York show a loss in loans A block of \$1,090,000 New York city o'll Occidente Counts of \$922,451, a gain in cash of the Colada States of the 17.250. 320 banks show a loss in loans and sale of \$200,000 of the bonds and this trans- Lusiani. his of \$4,002.30s, in cash of \$2,750.11s, bouls, the other central reserve hows a gain in loans and discounts of 1,750,161, but a individual deposits of \$937,398.

The sale of \$200,000 of the bonds and this trans- Lustania. It is the bonds and the strans- Lustania. It is the product of the bonds and the strans- Lustania. It is the transaction by a sale of \$300,000 more. These parameters are transactions there was another sale of a \$1,000,000 block at tot. It was suggested that these record transactions were for the account of subscribers who preferred to national banks of the country as between the small banks of the country as between the small profit obtainable by instant and a gain in cash of \$20.

DECREASE IN WHEAT TRADE. Commissioner Prouty Hears Testimony

on Falling Off of Exports Here. Commissioner C. A. Prouty of the Interstate Commerce Commission heard uce Exchange and the Chicago Chamber of Commerce, which complain that the railroads have so discriminated against

members of the Produce Exchange, said that in 1903 the railroads made a summer started out to discount an increase in freight rates and a favorable construction of the Sherman act in the Tobacco and Standard rate had been four cents. In 1910, he said, the domestic rate was six and one-half Except for reports of improvement in the cents and the export rate five and one-half

In 1903, Mr. Parker said, 14,000,000 bushels wheat were exported through Montreal and 8,000,000 through New York In 1908 Montreal exported 30,000,000 and New York 16,000,000. In 1909 Montreal exported 25,000,000 and New York 9,000,000 and in 1910 the figures were 20,000,000 and

money on grain shipments at the four cent rate than at five and a half cents. James W. Warner of the Produce Exchange

road, will present the case of the rail-roads this morning. A representative of the Baltimore Board of Trade also will

MISCELLANEOUS MARKETS. Lower Cables Disappointing Provisions Irregular.

A sharp decline took place in coffee early The European cables were disappointing,

ined 5 to 1 frame. Hamburg declined to 1 pfg. Rio advanced 50 reis; exchange Paulo receipts \$,000 bags, Jundiahy,

Provisions Lard quiet, March futures 9 80% 10 20c; May, 9 70% 10 15c; prime West-ern, \$10 40, refined Continent, \$10 60; South erb. \$10 40, refined Continent, \$10 40; South American, \$11 40. Pork was firm; mess, \$22 500 \$23. Beef steady; family, \$17 500; \$19. Butter-Creamery, extras, 25425.50; Cheese State, whole milk, colored, September, fancy, 15c. Eggs-Western firsts, 22456236. Cottonseed oil-March, 7.2147, 7.25; May, 7.2607, 27c.; July, 7.2607, 31c.; September, 7.3247, 37c.; Cheese, Jan. 30.—Prices were as follows.

Arrived MONDAY, January 20. Arrived Monday, January 76, SS Caledonia, Glasgow, Jan 21, SS Prinz Eitel Friedrich, Montego Bay, Jan SS Prinz Eitel Triedrich, Montego Bay, Jan SS Washington, Borneo, Nov. 23, SS Germa Bermuda, Jan 28, SS Duca di Genoa, Napies, Jan, 18, SS Duca di Genoa, Napies, Jan, 18, SS Comus, Ponce, Jan 21, SE II Mundo, Galveston Jan 24, SC City of Montgomery, Savannah, Jan 27, SS Comus, New Orleans, Jan 28, SS Comus, New Orleans, Jan 28, SS Comus, Georgetown, S. C., Jan 26, SS Trifels Calcutta, Dec. 18,

Ss Adriatic, at Southampton from New York.
Ss Carmania, at Flome from New York.
Ss Carmania, at Fort Said from New York.
Ss Columbi, at Glasgow from New York.
Ss Trent at Bermana from New York.

SAILED FROM PORFIGN POETS SALLED FROM FORFIGN PORTS.

S. Cedric, for New York from Alexandria
S. Florida, for New York from Libau.
S. Estonia, for New York from Libau.
S. Laurent for New York from Dunklek
S. Venezia for New York from Babados.
S. Vasari for New York from Biorago.
S. Holl, for New York from Biorago.
S. Carollne for New York from Biorago.

OUTGOING STEAMSHIPS.

Prinz Fr. Wilhelm, Bremen. 6.00 A.M. Acre, Harbados. 11 00 A.M. N'w Amsterdam, Rotterdam Oceania, Naples. City of St. Louis, Say nah', Mohawk, Jacksonville, Jamestown, Norfolk. Sall To morrou

Havana Para Antilia Galve-ton Jan Jan Jan Jan Jan Jan Jan Jan Southampton Liverpool tremen London

We offer subject to sale

\$200,000

The Gas and Electric Company of Bergen County Consolidated Mortgage 5% Bonds

Dated June 1st, 1899. Tax exempt in New Jersey

Price 1031 and interest.

Net 4.80% The Gas & Electric Co. of Bergen County controls the gas and electric busi ness of Bergen County, N. J., which has a population of 138,000. The Company was incorporated in 1890, and since that year the population of Bergen County has increased from 78,000 to 138,000, which is the largest percentage of increase of any county in the State. In 1905 the Company was leased to the Public Service Corporation of New Jersey for 999 years and in consideration thereof the latter Company guaranteed a scaling dividend on the \$2,000,000 G. & E. of

The rate is 4% for the next three years and 5% thereafter.

The Consolidated 5s that we are offering will practically become a first ortgage after March 1st next, as the prior liens will amount to only \$64,000.

Statement for the year ending December 31, 1910. Gross Earnings \$645,861,50 Operating Expenses 347,188,64 Net earnings. \$298,676.16 Interest on underlying bonds. Applicable to interest on the outstanding Consol. 289,446,16 Mige. 5s. Over 4 times the amount required. Interest on Consol, and Genl. Mtges. 156,983,35 Surplus. Equal to 612% on the \$2,000,000 Capital

We recommend the above bonds as an absolutely safe and high grade Further particulars upon request

W. E. R. SMITH & CO. 20 Broad Street NEW YORK

FIDELITY TRUST CO. 763 Broad Street NEWARK, N. J.

Due June 1st, 1949.

TO REPORT ON SURWAY Special Meeting of Estimate Board to Prices Decline, Then Rally Liverpool

A special meeting of the committee of the whole of the Board of Estimate has been called for this morning at the request of Borough President McAneny to listen to the report of the committee appointed to discuss the Interborough subway offer with the Public Service Commission.

cision was reached it was not made public. Mayor Gaynor when asked about the subway situation said that "many minds

and other changes in the elevated system ought to be considered in connection with the Interborough's proposition for

Prices Fall Cash Wheat and Flour Dull

the control of the co

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3.7	St. Louis	Mas	451	451	481 2	191.	457
	Linera						

THE COTTON MARKET.

Others Buy.

The monotonous come and go of quota tions within almost microscopic limits, the busy idleness of a day in the trading ring ontinued. The question is how long this sort of thing is to last. Is it the traditional full which is often the forerunner of busi-The committee and the commission had ness activity? However this may be yes conference vesterday, but if any deterday prices declined for a time and then rallied, leaving everybody disgusted with the lack of life, snap and real interest in the trading. It is true that Liverpool's spot subway situation said that "many minds cause delay." He said that the question bales: that some leading spot interests now to be answered related to the opera- bought March; that persistent assertion tion of the proposed subway extensions, are heard that there is a good spot demand the propositions made by would-be sub-way builders being practically the same. He said that he believed that the work would be begun before the end of the When Chairman Willcox of the Public Service Commission was asked why the certificates for the extension of the elevated roads and for the third tracking of several lines had not been sent to the Board of Estimate, he replied that the commission has not concluded its consideration of the various proposed modifications of the form of the certificate and that he believed that the extensions and other changes in the elevated system ought to be considered in the end of the continuous proposed modifications of the form of the certificate and that he believed that the extensions and other changes in the elevated system ought to be considered. advices and reports of weakness in the Southern markets. Also Liverpool quo-tations were unfavorably affected by Egyp-

ought to be considered in connection that the considered by Egyptian selling, and some of the Liverpool trade who have recently been builtsh now the extension of the subway system which is now before the Board of Estimate and the commission.

THE GRAIN MARKETS.

THE GRAIN MARKETS.

Prices Fall Cash Wheat and Flour Built in the constant of the local spot interests were sellers here and some local hammering and liquidation for local and Southern account were recently been builtsh now that that market lacks buying power. Alexandria, Egypt, quotations were unfavorably affected by Egyptian some of the Liverpool trade who have recently been builtsh now that the that market lacks buying power. Alexandria, Egypt, quotations were unfavorably affected by Egyptian selling, and some of the Liverpool trade who have recently been builtsh now that the that market lacks buying power. Alexandria, Egypt, quotations were unfavorably affected by Egyptian selling, and some of the Liverpool trade who have recently been builtsh now that the commission. account were noticed. Moreover, the re-ceipts despite frequent predictions of an Bearish Foreign News.

Wheat fell, May at Chicago declining sharply, under the weight of heavy world's shipments, the persistent stagnation in the milling trade, large and increasing susplies, favorable crop news foreign and domestic, and a break in prices at Winnipeg Leading Chicago longs were reported to have sold freely not only in that city but also in some of the outside markets. There was little support except what came from the covering of shorts, though at the decline commission.

An authority here on the spot trade says the course of the production of the price of the sold of the next Texas will be a subject of the next Texas crop is much discussed. That, with the spot situation, may soon overshadow everything else.

An authority here on the spot trade says the contraction of the spot trade says the contraction of the spot trade says that the subject of the next Texas are contracted by the contraction of the spot situation, may soon overshadow everything else.

A Designated Depositary

This Company, by order of the United States District Court, is a designated Depositary for Bankrupt Estates.

Receivers and Trustees in Bankruptcy may deposit funds either at our Main Office, 28 Nassau Street, or at our Fifth Avenue Branch, Fifth Avenue and 43d St.

Guaranty Trust Company

of New York

Established 1864

CHARTERED 1866

Brooklyn Trust Company

Branch: Bedford Ave, and Fulton St. Manhattan Office: Corner Wall Street & Broadway Capital \$1,000,000 Undivided Profits \$2,371,880

Thomas T. Barr Samuel W. Boocock George W. Chauncey William N. Dykman William Hester Francis L. Hine William A. Jamison

Capital \$5,000,000

TRUSTEES
David H. Lanman
Frank Lyman
Howard W. Maxwell
Theodore F. Miller
Willis L. Ogden
Joseph E. Owens
John J. Pierrepont

George G. Reynolds Charles A. Schieren Edward M. Shepard J. H. Walbridge Alexander M. White Willis D. Wood

Pres A. A. Vantine & Co.

William Salomon

Isaac N. Seligman J. & W. Seligman & Co.

Alexander S. Webb. Jr.

C. Morton Whitman

B. Aymar Sands Bowers & Sands

Louis Stern

Owen Ward

Surplus \$18,000,000

LINCOLN TRUST COMPANY

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John P. Munn, M. D. Trustee U. S. Savings Bank

William G. McAdoo

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BROADWAY & LISPENARD ST. BROADWAY & 72D ST. N. LSON F. GRIFFIN. Manager. PREDERIC P. DAVIS, Manager,

WANTED By prominent New York Stock and Cotton Exchange house, high-class man as Manager of Customers' Room at main office; must have valuable clientele; exceptional opportunity for the right man. Address

Liverpool is due to advance 2 to 3 points.

The Metal Market.

The copper market resterday ruled quiet and unchanged. Lake was quoted at 12% #136 and electrolytic at 12% 136. The was strong. Prices for standard copper closed as follows:

The suppose market resterday ruled quiet and electrolytic at 12% 136. The was strong. Prices for standard copper closed as follows:

Yesterday.

The suppose the sup

gestion to the Mayor of a marginal railroad connected with a series of West Side
formulas has been embodied in a bill
prepared by the city's law department.

The plan provides for the utilization of
yards now in use by the New York Central
and other railroads, the possible transto formation of Washington Market into
formation of Washington Market into
a joint terminal and the opening of
Twelfth avenue from Thirty-fourth to
Sixtieth streets.

The Southern Ladiana Railway Company
THEST MONIGAGE BONDS.
Notice is hereby given that the instalment of
interest due Technary, 1911, on the above bonds
will be paid by the undersigned at the Bankers
Trust Company, T wait Street, New York City
SOUTHEASTERN RAILWAY COMPANY.

The WATELINS, Receiver Peansylvania Coal
& Coke Company, announces that the December
ist, 1910, compose of the Beech Creek Coal and
Coke Company will be paid upon presentation at
the KNICKERBOCKER TRUST COMPANY.

New York, Banking Department: Y. on or before April 15, 19 CHENEY, Supt. of Banks

PROPOSALS.

\$1.930.000 CORPORATE BONDS \$100,000 D)CN-60NDS

City of Newark, N. J. SEALED PROPOSALS will be received by the Comptroller of the City of Newark, New Jersey, under the direction of the mance Committee of the Common Counance Committee of the Common Coun-until twelve o'clock noon on Thurs, , the second day of February, nine a hundred and eleven, at the Comp-ller's office in the City Hall, City of wark, New Jersey, for the purchase o y or all of two issues of bonds as to

\$1,030,000 of CORPORATE BONDS, Dated July 1, 1910. \$100,000 of DOCK BONDS.

The CORPORATE BONDS will be The DOCK BONDS will be forty-five They will be issued as registered or cou-The above issues of bonds will bear interest at the rate of four per cent, per annum. No bids will be accepted for less than par and accepted for less than par and accepted increases.

Circulars giving conditions governing bids and particulars respecting the financial condition of the City will be mailed upon request.

TYLER PARMLY, Comptroller, City Hall, Newark, N. J.

DIVIDENDS AND INTEREST.

THE BALTIMORE 4 OHIO RAILROAD COMPANY.

Office of the Secretary.
Baltimote, Md., January 12, 1911.

The Board of Directors this day declared from the net earnings of the Company for the six months ended Dec. 31, 1810, a dividend of Two (2) Per Cent. on the Preferred Stock of the Company, payable March 1, 1911, to the stockholders of record at the close of business on February 1, 1911.

The Board also declared from the surplus earnings of the Company a dividend of Three (3) Per Cent on the Common Stock of the Company, payable March 1, 1911, to the stockholders of record at the close of business on February 1, 1911.

The transfer books will not close

voice office of the company at 52 Broadway New York, N. Y. on the 6th day of February, 1911. at 230 o'clock P. M. ARTHUR MAN. Secretary.

New York, January 23d, 1911.

New York, January 23d, 1911.

New York, January 23d, 1911.

THE ANNUAL MEETING of stockholders of the close of the company at 52 Broadway New York, January 23d, 1911.

THE ANNUAL MEETING of stockholders of traction, Gas and Electric Finance Company for the electron of directors and the transaction of the close will be mailed from the office of the Company The electron of directors and the transaction of such other business as may come before said meeting will be held at the Company's office, 37 Wall Street, New York City, on February 7, 1911, at 12 o'clock moon.

Dated January 23, 1911.

PRESSED STEEL CAR COMPANY

New York, N. Y. January 23th, 1911.

PRETERRIED DIVIDEND NO. 48.

A quariery dividend of ONE 2ND THREE-off particles of this Company Soft this Company February 23d, 1911, to stockholders of this Company The preferred stock of this Company The Prefe

UNITED STATES MOTOR COMPANY.

The Southern Indiana Railway Company